ECONOMIC UPDATE
DECEMBER 2014

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ECONOMIC INDICATORS

The New Housing Price Index for St. John's Metro was 151.0 in September 2014 up 0.1%*

The Consumer Price Index for St. John's Metro was 128.8 in October 2014 up 1.8%.*

Retail trade for Newfoundland and Labrador was $ 758.3 million in September up 7.1%

* same month in the previous year.

LABOUR FORCE CHARACTERISTICS

St. John's Metro, (seasonally adjusted, three-month moving average)

	Oct 14	Chg.*
Labour Force	117,100	1.0%
Unemployment Rate	6.1%	0.3pt
Employment Rate	65.2%	-0.2pt
Participation Rate	69.4%	0.0pt

* same month in the previous year.

BUSINESS BRIEFS

TD Bank and Futurpreneur Partnership Launch

Futurpreneur Canada (formerly the Canada Youth Business Foundation) and TD Bank recently announced a partnership and investment that will help give aspiring small business owners in Newfoundland and Labrador a boost in accessing financing, mentoring and business resources to help them get off to a great start. Futurpreneur Canada is a national non-profit organization that provides online business resources, start-up financing and mentorship for youth, ages 18-39, to help develop their own successful businesses. The program is intended for young people who do not qualify for conventional funding. The Newfoundland and Labrador office is located in St. John's at 30 Harvey Road in the Common Ground co-shared work space. For further details telephone 709.769.1205 or visit www.futurpreneur.ca

NEIA launches Innovation and Commercialization Initiative

The Newfoundland and Labrador Environmental Industry Association (NEIA) is launching a new program aimed at increasing innovation and commercialization within Newfoundland and Labrador's green economy. Through its Innovation and Commercialization Initiative, NEIA will work one-on-one with firms to identify funding options, partnerships, and supports that are available and appropriate to assist them in meeting their business needs. This support could include assistance commercializing new technologies, protecting intellectual property, building academic partnerships, and accessing resources to de-risk innovation. For further details visit http://neia.org

St. John's Office Market Snapshot	Q3 2013	Q3 2014	Y-O-Y Change
Overall Vacancy	4.8%	5.7%	0.9pp
Class A Vacancy	0.7%	1.8%	1.1pp
Direct Asking Rents (per sq ft/yr)	$32.50	$34.42	5.9%
YTD Absorption (sq ft)	68,567	150,733	82,166

Source: Cushman & Wakefield Atlantic

ST. JOHN'S

348 Water Street
City of St. John's, P.O. Box 908
St. John's, NL A1C 5M2
(709) 576-8107
business@stjohns.ca

Business Approvals

Peaceful Vegetarian
250 Duckworth St.

Relaxation Spa
140 Stavanger Dr.

Glamour Secrets
Avalon Mall

Dent Wizard
7 Airport Road

Rental storage business
856-860 Main Rd.

Fiber Lilly
10 Highland Dr.

The Black Sheep
164 Water St.

Café
77 Charter Ave.

New Home - Based Business

IT Services
22 Piper St.

Office for garden design & non-profit consulting
14 Colonial St.

Total Year to Date	**150**
Regular	91
Home-based	59

City Building Permits (Year-to-date as of November 25, 2014)

Type	2013	2014	% Variance
Commercial	$93,760,000.00	$169,741,000.00	81
Industrial	$2,131,000.00	$125,300.00	-94
Government/Institutional*	$79,798,000.00	$77,940,000.00	-2
Residential	$152,142,000.00	$131,833,000.00	-13
Repairs	$4,559,000.00	$4,998,000.00	10
Housing Units (1 & 2 Family Dwellings)	421	299	
Total	332,390,000.00	384,637,300.00	16

* Government/institutional data doesn't include the full range of permit activity undertaken by the provincial government and its agencies.

Upcoming Events

Newfoundland and Labrador Access, Privacy, Security and Information Management Conference	Dec 1-3	www.nlconnections.ca
Pitch101: Genesis Centre	Dec 5	www.pitch101.ca/st-johnx27s.html
Ernst & Young Open House & Networking	Dec 4	Johna.Thompson@ca.ey.com
Board of Trade luncheon: Justin Trudeau	Dec 5	www.bot.nf.ca
Festival of Music and Lights	Dec 6	www.stjohns.ca
Environmental Managers Roundtable	Dec 9	www.neia.org
Business Information Webinar	Dec 17	www.nlowe.org
Common Ground #UncommonXmas	Dec 18	www.workatcommonground.com

CITY INITIATIVES

Development Checklists

Anyone looking to operate a business in St. John's must first complete and submit a Building and/or Development Application Form (CITY-1003). This application activates the approval process for your business or development project. The form is available on the City's website at www.stjohns.ca.

Additional information such as site drawings, deeds, surveys, floor plans, etc. is often necessary to accompany the Building and/or Development Application.To ensure that you have all the necessary information to accompany the application, the City of St. John's has designed a number of checklists for the more common types of development applications (e.g. home-based businesses, commercial developments). The appropriate checklist must be completed and submitted with your application. The various checklists can be found on the City website www.stjohns.ca, look under 'Living in St. John's', choose 'City Services' then 'Planning and Development.'